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This bibliography lists 724 books and articles dealing with the economics of education. With a few exceptions, the listings begin with 1950 and the majority have been published since 1960. Areas covered include (1) theory of human capital, (2) textbooks, (3) collected readings, (4) the political economy of education and broad social concerns, (5) consuming the product: price, enrollment, and demand for education, (6) producing educational services: salaries, relationships between quality and cost, and technology in instruction, (7) finance: role of government, financing primary and secondary schools, financing higher education, and fellowships and loans to students, (8) measuring the supply and demand for specialized manpower, (9) the role of educational institutions, government, and private industry in training specialized manpower, (10) the payoff to investment in education: individual returns and social returns. Bibliographies and articles reviewing important portions of the literature are included. Highly technical material, collections of data, and articles on the methodology of collecting data are excluded. (TT)

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With the assistance of
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U.S. DEPARTMENT OF HEALTH, EDUCATION & WELFARE
OFFICE OF EDUCATION

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Introduction

1. *Background*

This bibliography owes its existence to activities which Phi Delta Kappa initated in July, 1964. At that time it created a seven-member Commission on Education, Manpower, and Economic Growth to counsel it about and undertake projects related to the economics of education. The full Commission, in its turn, asked us to prepare this bibliography. We started work in August, 1964, and stopped early in 1966. "Stopped" in this context is more appropriate than "finished," since, as anyone who has ever attempted such work can appreciate, a bibliography is never absolutely complete.

The broad area which this bibliography covers is the economics of education, especially American education. For those who are just now discovering this field, it may be worthwhile to describe—quite briefly—its *raison d'être* as well as its subject matter.

The economics of education has attracted attention for at least three major and semi-related reasons. First, an enormous volume of resources has recently been devoted to education, not only in America, but in other nations as well; the question naturally arose as to whether these funds were being spent as productively as possible. Second, it was learned that America's economic growth cannot be explained simply in terms of the conventional factors of production, land, labor, and physical capital. Some ingredient seemed to be missing. Could it be, some wondered, a different kind of capital, human capital, and might educational institutions not be its major producer? Finally, some scholars were beginning to ask questions about the determinants of relative earnings. Why are some people's incomes high and others' low? Variation in educational attainment seemed to explain an impressively large proportion of variation in earnings. From the individual's point of view, education seemed to be quite profitable.

These initial observations and findings prompted new questions. How valid is the concept of human capital and with what degree of precision should we try to measure it? Is America over- or under-investing in formal education? What proportion of the costs of their higher education should students and their families be required to pay? If they need to borrow, should they do so in the private capital markets or should government provide special low-interest loans? Can education benefit from new technology and capital-intensive methods of production? Is the supply of teachers highly sensitive to salary? Is increasing the student-faculty ratio an acceptable way of economizing in education? What is the government's role, as distinct from private enterprise's, in training workers? How are the benefits of education distributed between society as a whole and the individuals who receive the service?

This list is hardly exhaustive, but it should be suggestive. It is attempts to answer these and related questions which constitute the economics of education. It is these concerns which are the subject matter of the literature we have cited.

2. *The Bibliography*

The purpose of this bibliography is at least threefold: to introduce to the literature those who have some interest in, but as yet no direct contact with, the economics of education; to help people who either are, or may soon be, teaching in the field, to construct reading lists; and to provide scholars in this area with material which may not yet have attracted their attention.

Designing a bibliography appropriate to the needs of so diverse an audience is not easy. We devoted careful attention to the task of deciding what to include. The final decision is, inevitably, somewhat arbitrary but not, we hope, simply random.

For the most part we limited citations to books and articles about the economics of American education. But there are a number of important exceptions; we did include truly major works concerning other parts of the world. In general, however, anyone interested in the economics of education in Western Europe, Communist nations, or the underdeveloped countries is well advised to consult other bibliographies, some of which are listed in section eleven. As a result of our focus upon America, all of the literature we cite is in English. Moreover, most of it is of recent vintage. We list a few items from before World War II, but the vast majority of what we cite has been published since 1950, and even the majority since 1960.

The content of the items we did include is somewhat more difficult to describe. We drew the line at, and excluded, highly technical and mathematically sophisticated material. This decision is most visible in the section entitled "Social Returns, External Benefits, and Economic Growth." In perusing this section an econometrician might conclude that we omitted important articles–some, for example, on the production function–and perhaps from his point of view we did. The omission is deliberate, however, and we think that the loss to our intended audience, if it exists at all, will be slight.

Another kind of material which, more or less, we omitted is collections of data and articles on the methodology of collecting data. For example, we have cited very little of the voluminous output from the National Education Association's Research Division. And we have excluded, as well, a large majority of the United States Office of Education's publications, e.g., the annual *Digest of Educational Statistics*. Our rationale for not citing such material is that it is well known to scholars and of little immediate concern to others.

In the area of finance we have been highly selective. Much of the literature on finance, especially the older writings, is primarily descriptive. Some of this material is quite helpful, and so we decided to cite the standard works. In thinking about what to include in addition to these basic sources, our rough test was to ask whether the article or book in question appeals to analytical economic reasoning. If so, we cited it; if not, we by-passed it.

One of our more difficult tasks was to design a useful scheme of classification, one whose categories are neither too broad on the one hand nor too narrow on the other. After experimenting with a number of alternatives, we finally settled on the following:

1. Theory of Human Capital
2. Textbooks
3. Collected Readings

4. The Political Economy of Education and Broad Social Concerns
5. Consuming the Product: The Price of Education, Enrollment, and the Demand for Educational Services
6. Producing Educational Services: The Supply Side of the Market:
    - A. Salaries
    - B. Relationships Between the Quality of Education and the Costs of Producing It
    - C. Technology in Instruction
7. Finance:
    - A. The Role of Federal, State, and Local Governments
    - B. Financing Primary and Secondary Schools
    - C. Financing Institutions of Higher Learning
    - D. Fellowships and Loans for Students
8. Measuring the Supply of and Demand for Specialized Manpower
9. The Role of Formal Educational Institutions, Governmental Agencies, and Private Industry in Training Specialized Manpower
10. The Payoff to Investment in Education:
    - A. Individuals' Income, Occupation, and Education
    - B. Social Returns, External Benefits, and Economic Growth
11. Bibliographies
12. Articles Reviewing Important Portions of the Literature:
    - A. Reviews of Single Items
    - B. Reviews of Bodies of Literature
13. Miscellaneous

Some entries might reasonably be placed in several categories. We have, however, avoided duplicate citation and have chosen, instead, to list each entry only once.

The titles of most categories are self-explanatory, but it may be worthwhile to say a special word about two. "Collected Readings" contains edited volumes, the range of whose subject matter is broad. Where an edited volume deals with a narrow topic and could conveniently be placed in one of the more specific categories, we have done so. "Articles Reviewing Important Portions of the Literature" is an innovation in the sense that none of the other bibliographies in the field which have come to our attention contains a similar category. We hope that those using the bibliography will find it particularly useful. Unfortunately, it does not contain as many items as we would like, but locating these articles is difficult and limitation of time has prevented us from expanding this section.

In citing articles and books we have used a simple and, we think, consistent format. There is always some problem in knowing what information to provide for documents published by public agencies; our aim has been to provide a citation that will facilitate locating the items in libraries. In a few instances, mostly with Ph.D. theses, we have been unable to learn the total number of pages, but we have retained the item anyway and have simply omitted the pages in citing it. Several of the books we cite are in the final stages of production as this bibliography goes to press, and so we have listed their dates of publication as "Forthcoming."

For newcomers to this field who want a brief introduction to its contents, this bibliography may, because of its sheer volume, be somewhat imposing. For such people we thought it might be helpful to present a selection of fifty basic items.

This list does not necessarily contain the "great books" in the field; it is primarily an appetizer for the interested beginner. Several selections—for example, those by Becker, Correa, Houthakker, and Weisbrod—are somewhat advanced, but the overwhelming majority are introductory. The list, by author and item number, follows:

AUTHOR	**ITEM No.**
American Assembly	**299.**
Becker, G. S.	**1.**
Benson, C. S.	**37. & 62.**
Berelson, B.	**462.**
Blank, D. M., and Stigler, G. J.	**463.**
Bowen, W. G.	**68.**
Burkhead, J.	**307.**
Caplow, T., and McGee, R. J.	**717.**
Committee for Economic Development	**367.**
Conant, J. B.	**115. & 472.**
Coombs, P. H.	**233.**
Correa, H.	**41.**
Dalton, H.	**595.**
Denison, E. F.	**636. & 638.**
Dublin, L. I., and Lotka, A. J.	**596.**
Friedman, M.	**183.**
Friedman, M., and Kuznets, S.	**598.**
Freeman, R. A.	**315. & 372.**
Gardner, J. W.	**122.**
Hansen, W. L.	**604.**
Harbison, F., and Myers, C. A.	**644.**
Harris, S. E.	**82.**
Houthakker, H. S.	**607.**
Johns, R. L., and Morphet, E. L.	**85.**
Johnson, H. G.	**86.**
Kaysen, C.	**193.**
Keezer, D. M.	**87.**
Kershaw, J. A., and McKean, R. N.	**214.**
Lebergott, S.	**498.**
Machlup, F.	**720.**
Miller, H. P.	**611. & 612.**
Miner, J. B.	**721.**
Morgan, J. N., David, M. H., Cohen, W. J., and Brazer, H. E.	**615.**
Moon, R. G., Jr.	**455.**
Mushkin, S. J.	**90.**
Organization for Economic Cooperation and Development	**92.**
Orlans, H.	**340.**
Rivlin, A. M.	**347.**
Ruml, B., and Morrison, D. H.	**269.**
Schultz, T. W.	**18. & 58.**
Thorp, W. L.	**26.**
Vaizey, J.	**60.**
Van Den Haag, E.	**29.**
Weisbrod, B. A.	**663.**

At the end of this bibliography is an index, by author and item number, to assist anyone who may be interested in locating all the work we have cited by a particular author.

3. *Acknowledgements*

During the course of our work on this project a number of people have helped us in a variety of ways, and we would like to thank them all.

The officers of Phi Delta Kappa have encouraged us, supported our work, and, above all else, dealt with us with almost superhuman patience. Among them we should like especially to mention Dr. Gordon Swanson, Dr. Maynard Bemis, Dr. Arthur Arnesen, Dr. Jules Harcourt, and Dr. Stanley Elam.

Our colleagues on Phi Delta Kappa's Commission on Education, Manpower, and Economic Growth have helped us collect citations, choose the scheme of classification, and decide what to include and what to omit. We appreciate their interest and help, and we would like to identify them: Chairman William McLure, University of Illinois; Kenneth Beasley, Northern Illinois University; William F. Butler, The Manhattan Bank of New York City; Roe L. Johns, University of Florida; and Leonard Silk, *Business Week* magazine.

Our debt to our research assistants, Jill Brotman, Brookes Byrd, and Judith Mazo, is huge. They had the grueling job of tracking down this material in libraries, checking the accuracy of citations, and typing all versions of the manuscript. And they helped us cheerfully in many other ways as well. If others doing research were fortunate enough to have such excellent assistance, their productivity would surely increase. Including these young ladies' names on the title page is the most tangible way we can think of to thank them, and we do so with the greatest of pleasure.

For any mistakes which may remain—and we both hope and believe that they are few—we, the senior compilers, are alone responsible.

Kenneth Deitch
Eugene P. McLoone

August 1, 1966

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